

**TEXT OF THE HOUSE AMENDMENT #3 TO THE SENATE AMENDMENT
TO H.R. 3221 MADE IN ORDER UNDER THE RULE**

"At the end of the matter proposed to be inserted by the amendment of the Senate to the text of the bill, add the following new section:

[Discussion Draft]

**AMENDMENT TO H.R. _____, AS REPORTED
OFFERED BY MR. MILLER OF NORTH CAROLINA
AND MR. LATOURETTE OF OHIO**

At the appropriate place, insert the following new
section:

1 **SEC. ____ . RULE OF CONSTRUCTION.**

2 (a) IN GENERAL.—No provision of this Act, the
3 Home Owners' Loan Act, or title LXII of the Revised
4 Statutes of the United States (commonly referred to as
5 the "National Bank Act") may be construed as pre-
6 empting the application, to any entity, of any State law
7 regulating the foreclosure of residential real property in
8 that State or the treatment of foreclosed property.

9 (b) NO NEGATIVE IMPLICATION.—This section shall
10 not be construed as affecting in any way the applicability
11 of any other type of State law to any Federal depository
12 institution (as defined in section 3(c)(4) of the Federal
13 Deposit Insurance Act) or to any agent or subsidiary of
14 any such depository institution.

